

SHEARWATER DRAINAGE SERVICES LIMITED

**Company Registration Number:
03076602 (England and Wales)**

Unaudited abridged accounts for the year ended 31 July 2018

Period of accounts

Start date: 01 August 2017

End date: 31 July 2018

SHEARWATER DRAINAGE SERVICES LIMITED

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SHEARWATER DRAINAGE SERVICES LIMITED

Balance sheet

As at 31 July 2018

	<i>Notes</i>	<i>2018</i>	<i>2017</i>
		£	£
Fixed assets			
Tangible assets:	2	231,851	309,134
Total fixed assets:		<u>231,851</u>	<u>309,134</u>
Current assets			
Stocks:		142,500	0
Debtors:		103,056	532,033
Cash at bank and in hand:		413,973	63,020
Total current assets:		<u>659,529</u>	<u>595,053</u>
Creditors: amounts falling due within one year:		<u>(552,530)</u>	<u>(449,561)</u>
Net current assets (liabilities):		<u>106,999</u>	<u>145,492</u>
Total assets less current liabilities:		338,850	454,626
Creditors: amounts falling due after more than one year:		<u>(174,230)</u>	<u>(257,504)</u>
Total net assets (liabilities):		<u>164,620</u>	<u>197,122</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		164,520	197,022
Shareholders funds:		<u>164,620</u>	<u>197,122</u>

The notes form part of these financial statements

SHEARWATER DRAINAGE SERVICES LIMITED

Balance sheet statements

For the year ending 31 July 2018 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 22 February 2019
and signed on behalf of the board by:**

Name: Mr Aidan Redmond
Status: Director

The notes form part of these financial statements

SHEARWATER DRAINAGE SERVICES LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2018

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible fixed assets and depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows: P&M - 25% reducing balance basis; F&F - 25 % reducing balance basis; MV - 25% reducing balance basis.

Valuation and information policy

Stocks: Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Other accounting policies

Leasing: Property, plant and equipment acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

SHEARWATER DRAINAGE SERVICES LIMITED

Notes to the Financial Statements

for the Period Ended 31 July 2018

2. Tangible Assets

	Total
Cost	£
At 01 August 2017	460,330
At 31 July 2018	<u>460,330</u>
Depreciation	
At 01 August 2017	151,196
Charge for year	77,283
At 31 July 2018	<u>228,479</u>
Net book value	
At 31 July 2018	<u><u>231,851</u></u>
At 31 July 2017	<u><u>309,134</u></u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.